



REAL ESTATE COMMITTEE AGENDA
REAL ESTATE COMMITTEE MEETING OF: JULY 2, 2001

- CALL TO ORDER
- ANNOUNCEMENT RE: COMPLIANCE WITH OPEN MEETING LAW

MINUTES:

PRESENT: COUNCILMAN LAWRENCE WEEKLY

EXCUSED: COUNCILMAN MICHAEL MACK

Also Present: DEPUTY CITY MANAGER DOUGLAS SELBY, DEPUTY CITY ATTORNEY BOB SYLVAIN (Arrived 3:09 PM), REAL ESTATE AND ASSET MANAGEMENT MANAGER DAVID ROARK, and ASSISTANT DEPUTY CITY CLERK VICKY DARLING

ANNOUNCEMENT MADE – Meeting noticed and posted at the following locations:

Downtown Transportation Center, City Clerk's Board

Senior Citizens Center, 450 E. Bonanza Road

Clark County Government Center, 500 S. Grand Central Pkwy

Court Clerk's Bulletin Board, City Hall

City Hall Plaza, Posting Board

(3:05)

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AGENDA SUMMARY PAGE

REAL ESTATE COMMITTEE MEETING OF: JULY 2, 2001

DEPARTMENT: PUBLIC WORKS

DIRECTOR: RICHARD D. GOECKE

☐

CONSENT

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DISCUSSION

SUBJECT:

REPORT FROM REAL ESTATE COMMITTEE - Councilmen Mack and Weekly

Discussion and possible action to authorize staff to enter into negotiations for an unsolicited offer from KB Home Nevada, Inc. to purchase Parcels 138-09-501-001 and -002, located on the northeast corner of Cimarron and Alexander Roads from the City of Las Vegas - Ward 4 (Brown) and Clark County

Fiscal Impact

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No Impact

Amount:

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Budget Funds Available

Dept./Division: Public Works/Real Estate

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Augmentation Required

Funding Source:

PURPOSE/BACKGROUND:

On 5/4/01, CLV received an unsolicited letter of proposal from KB Home Nevada, Inc. (KB). KB is interested in purchasing the above listed parcels from CLV. These parcels were purchased by CLV in an effort to prevent commercial development in the area. KB has already purchased additional property along the corridor to create residential housing. The land has been vacant for decades and the lots are currently zoned U-Undeveloped Land District. Both parcels total approximately 4.6 acres. Parcel 138-09-501-002 is in the County jurisdiction. KB would have to proceed to re-zone through Planning.

RECOMMENDATION:

Staff recommends approval

BACKUP DOCUMENTATION:

1. Unsolicited letter of proposal
2. Site map

COMMITTEE RECOMMENDATION:

COUNCILMAN WEEKLY recommended that this item be forwarded to the Full Council with a "Do Pass" recommendation. COUNCILMAN MACK was excused.

MINUTES:

COUNCILMAN WEEKLY declared the Public Hearing open.

REAL ESTATE COMMITTEE MEETING OF JULY 2, 2001

Item No.1 – Discussion and possible action to authorize staff to enter into negotiations for an unsolicited offer from KB Home Nevada, Inc. to purchase Parcels 138-09-501-001 and -002, located on the northeast corner of Cimarron and Alexander Roads from the City of Las Vegas - Ward 4 (Brown) and Clark County

MINUTES – Continued:

DAVID ROARK, Manager of the Real Estate and Asset Management Division, explained that the City received a letter from KB Home offering to purchase the two parcels. Staff is seeking authorization to enter into negotiations with them. The purchase offer of \$450,000 is consistent with the appraised value of properties in that area. The value for the parcels as of two months ago was estimated at \$435,000. A representative of KB Home of Nevada, Inc., was present, but had nothing to add.

No one appeared in opposition.

There was no further discussion.

COUNCILMAN WEEKLY declared the Public Hearing closed.

(3:03 – 3:06)

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RECESSED: 3:06 – 3:09 PM

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ITEMS RAISED UNDER THIS PORTION OF THE AGENDA CANNOT BE DELIBERATED OR ACTED UPON UNTIL THE NOTICE PROVISIONS OF THE OPEN MEETING LAW HAVE BEEN MET. IF YOU WISH TO SPEAK ON A MATTER NOT LISTED ON THE AGENDA, PLEASE CLEARLY STATE YOUR NAME AND ADDRESS. IN CONSIDERATION OF OTHERS, AVOID REPETITION, AND LIMIT YOUR COMMENTS TO NO MORE THAN THREE (3) MINUTES. TO ENSURE ALL PERSONS EQUAL OPPORTUNITY TO SPEAK, EACH SUBJECT MATTER WILL BE LIMITED TO TEN (10) MINUTES.

MINUTES:

None

(3:09)

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THE MEETING ADJOURNED AT 3:09 P.M. (1-84)

Respectfully submitted:_____

VICKY DARLING

July 2, 2001